

USEFUL TOOLS OF THE TRADE VERSUS POLITICAL POWER TOOLS

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Wall Street Journal editor Matthew Hennessey correctly observes that vice-president JD Vance could stand to brush up on his economic education (“[Vance is Wrong: The Market Isn’t a ‘Tool,’](#)” May 27). He may have learned the essentials of exchange at Ohio State and Yale, but “speaks as if he didn’t.”

Yet Vance’s remark that “the market is a tool, but it is not the purpose of American politics” is not so much incorrect as an inadvertent self-indictment. To Hennessey, “laws of economics,” akin to “laws of gravity,” mean that economies “can’t be bullied into compliance with a political agenda.” To the contrary, manipulative politicking all too often pushes the populace to take the fall.

Hennessey sees the mechanical-market metaphor dovetailing with Vance’s advocacy of “a revived industrial economy that is planned and directed by enlightened tinkers for the common good.” A tall order when the Apollo 13 mission team had its hands full kludging a [literal square-peg-in-a-round-hole](#) connector from spacecraft spare parts to get back down to Earth.

Vance maintains his social conservative Catholicism, but is realigning its focus to “launch a missile at the market.” Yet the tradition of Catholic social criticism includes the subject of John P. McCarthy’s *Hilaire Belloc: Edwardian Radical* combining a “dislike of capitalism and enthusiasm for property ownership,” and so seeking alternatives to “the usual statist solutions,” as well as John Médaille’s call to push the actually existing market economy *Toward a Truly Free Market*.

Hennessey claims that “the idea that markets exploit the weak and release corrosive social forces has always been popular on the left.” Less subtly, the online edition’s subtitle calls Vance “as economically illiterate as any leftist Democrat,” forgetting the 2020 *Journal* op-ed headline recalling the Carter administration: “[When Democrats Were Deregulators.](#)” In 1992, George McGovern had even written for the *Journal* to [chide](#) Bill Clinton’s New Democrats, who aimed to assist “entrepreneurs who will risk their capital” to “create job opportunities,” for failing to “consider whether we are choking off those opportunities.”

If politicians and pundits across the political spectrum increasingly echo Robert Kuttner, quoted by Hennessey decrying “the utopian worship of free markets” in 1998, they should note how the fettered enterprise of the current decade was foreshadowed in 1943 by what *Astounding Science Fiction* called “a rigidly frozen economy” where interplanetary incomers with innovative “inventions to sell” could be stymied to starvation by “a law against inventions” in Henry and Catherine Moore Kuttner’s “The Iron Standard.” (That early in the twentieth century, the Kuttners could imagine their stagnant “world state” would at least be blessed with “no wars and no tariffs.”)

Hennessey rues Americans receiving “miseducation ... from philosophy professors.” They could learn something from Auburn University philosopher Roderick Long, who [emphasizes](#) that “devaluing of compassion” or assuming its incompatibility with laissez-faire liberty stymies efforts “to visualize and formulate the institutions of a free society.” That false dichotomy likewise empties the toolbox necessary for building a fair one — and getting methods that distort supply and demand and inhibit honest cooperation out of the picture.

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